GOVERNMENT OF ANDHRA PRADESH

A B S T R A C T

A.P. State Employees Group Insurance Scheme – Municipal Administration and Urban Development Department – Sanction of Group Insurance subscription along with Interest to Sri K. Chandra Babu, Deputy Director (Retired), MA&UD Department – Accorded – Orders – Issued.

MUNICIPAL ADMINISTRATION AND URBAN DEVELOPMENT (OP) DEPARTMENT

G.O.RT.No. 40 Dated: 21-01-2020

Read the following:-

1. G.O.Ms.No.312, Finance & Planning Department, dt.06.11.1984.
2. G.O.Ms.No.323, Finance & Planning Department, dt.12.11.1984.
3. Government Memo.No.34520/147/Admn.II/A2/99, Fin.&Plg (FW.Admn.II) Dept., dated 18.11.1999.
4. G.O.Ms.No.131, Finance (Admin.III) Department, dt.27.09.2019.
5. Application received from Sri K. Chandra Babu, Deputy Director (Rtd), dated 25.06.2019.

-- o0o --

O R D E R:

Sri K. Chandra Babu, Deputy Director (Rtd), dated 25.06.2019. (Retired), MA&UD Department in his application 5th read above has requested to pay the Group Insurance Scheme amount together with Interest, as he was retired from service on the age of Superannuation of (60) years on 31.05.2019 AN.

2. Accordingly, in terms of the orders issued in the references 1st to 4th read above, sanction is accorded for payment of refund of an amount of Rs.67,333/- (Rupees sixty seven thousand three hundred and thirty three only) in lumpsum towards insurance fund contributed under A.P. State Employees Group Insurance Scheme (i.e., Rs.15,269/- Saving Fund + Rs.52,064/- Interest thereon) to Sri K. Chandra Babu, Deputy Director (Rtd), MA&UD Department as calculated in the statement enclosed to this order.

3. The amount sanctioned above shall be debited to the Head of Account "8011 - Insurance and Pension Funds - 107 – State Government Employees Insurance Fund - 01 - Group Insurance Scheme - 002 - Savings Fund Interest

4. The Municipal Administration and Urban Development Department are requested to draw and disburse the amount sanctioned in para (2) above to Sri K. Chandra Babu, Deputy Director (Retired), MA&UD Department.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

J. SYAMALA RAO
SECRETRY TO GOVERNMENT

To
Sri K. Chandra Babu, Deputy Director (Rtd), MA&UD Department
The Municipal Administration & Urban Development Department.
Copy to:.
The Deputy Pay & Accounts Officer, Secretariat Branch, Velagapudi.
Sf/Sc

// Forwarded By Order //

Section Officer.

ANNEXURE TO G.O.Rt.No.40 , dated 21.01.2020

STATEMENT SHOWING THE CALCULATION PARTICULARS OF THE AMOUNT OF SAVINGS PART AND INTEREST THEREON UNDER GIS IN THE ACCOUNT OF SRI K. CHANDRA BABU, DEPUTY DIRECTOR, MA&UD DEPARTMENT, RETIRED FROM SERVICE ON ATTAINING THE AGE OF SUPERANNUATION ON 31.05.2019 A.N.

Contribution :

From 01.11.1984 to 31.10.1997 - Rs.20/- - 156 Months

From 01.11.1997 to 31.10.2012 - Rs.60/- - 180 Months

From 01.11.2012 to 31.05.2019 - Rs.120/- - 79 Months

Savings fund :

From 01.11.1984 to 31.10.1997 - Rs.20/- - 156 Months - 6.875 x 156 x 1 = 1,072.50

From 01.11.1997 to 31.10.2012 - Rs.60/- - 180 Months - 10.50 x 180 x 4 = 7,560.00

From 01.11.2012 to 31.05.2019 - Rs.120/- - 79 months - 10.50 x 79 x 8 = 6,636.00

Total **15,268.50**

AS PER G.O.Ms.No.131, FINANCE (ADMN.III-D.DSA) DEPARTMENT, Dt.27.09.2019

Employee retired in May, 2019 Service Particulars	Calculation of total benefits under GIS saving	No. of Units	Amount Rs.
From 11/1984 to 10/1997 @ Rs.20/- per month (two units) 156 months	two units from 11/1984 to 05/2019 = 2 x 23,904.35	2	47,808.70
From 11/1997 to 10/2012 @ Rs.60/- per month (four units) 180 months	two extra units from 11/1997 to 05/2019 =2x7582.64	2	15,165.28
From 11/2012 to 05.2019 @ Rs.120/- per month (eight units) 78 months	four extra units from 11/2012 to 05/2019 = 4x1089.65	4	4,358.60
Total No. of GIS Units and Benefit to the employee			**67,332.58**

A B S T R A CT

Savings Fund	**Interest**	**Total**
Rs.15,269.50	Rs.52,064.08	**Rs.67,332.58**

Payable Rs.67,332.58 or Rs.67,333.00

(Rupees sixty seven thousand three hundred and thirty three only)

J. SYAMALA RAO
SECRETRY TO GOVERNMENT

Section Officer.